

Shares Issued and Outstanding: 46,906,970  
TSX-V: KDI

- 127 meters of kimberlite intercepted at Kelvin North
- 30 meters of kimberlite intercepted at Faraday 2
- Kelvin &#8211; Faraday tonnage guidance increased to 13 - 16 million tonnes

TORONTO, Oct. 28, 2015 /CNW/ - [Kennady Diamonds Inc.](#) ("Kennady Diamonds", the "Company") (TSX-V: KDI) is pleased to announce further drill results from the 100 percent controlled Kennady North diamond project located in Canada's Northwest Territories. The focus of drilling was to:

1. define continuity of the Kelvin kimberlite beyond the current geological model at the Northwest Lobe;
2. define continuity of the Faraday 2 kimberlite beyond the current geological model at the West Lobe; and
3. test exploration targets at the Doyle kimberlite.

Kennady Diamonds President and CEO Patrick Evans commented: "We are very pleased to have intersected kimberlite at Kelvin beyond the current geological model. Drilling over the past month has confirmed that Kelvin continues trending from north to northwest with the continuity of the kimberlite pipe confirmed to 120 meters beyond the current model. That extends the total strike of the Kelvin kimberlite from approximately 600 meters to over 720 meters."

Mr. Evans added: "Drilling at Faraday 2 has also confirmed continuity of the kimberlite pipe, which is trending from northwest to west. This extends the strike of the Faraday 2 kimberlite from approximately 240 meters to nearly 300 meters. Based on the latest intersects, it is apparent that both Kelvin and Faraday 2 remain open on strike."

Table 1 below provides details of the latest drill results from the Kelvin 2015 fall drill program.

Table 1  
Kelvin 2015 Fall Drill Program

| Drill Hole    | Target       | Azimuth | Inclination | Kimberlite Intercepts (m) |          |            | End of Hole (m) |
|---------------|--------------|---------|-------------|---------------------------|----------|------------|-----------------|
|               |              |         |             | Approximate               |          |            |                 |
|               |              |         |             | From                      | To       | Intercept* |                 |
| KDI-HQ15-059c | Kelvin North | 81      | -77         | 387.54                    | 410.85** | 19.53      | 424             |
| KDI-HQ15-065  | Kelvin North | 157     | -90         | 83.61                     | 212.92** | 127.04     | 226             |
| KDI-HQ15-069a | Kelvin North | 300     | -85         | 472.00                    | 512.50   | 40.50      | 526             |
| KDI-15HQ-069b | Kelvin North | 303     | -81         | 523.50                    | 532.90   | 9.40       | 598             |

\* Intercepts in sub-vertical holes not true widths

\*\*Includes minor country rock intercepts

Mr. Evans noted: "Drill holes 069a and 069b were drilled to the northwest along the strike of the Kelvin kimberlite and appear to have 'clipped' the northern edge of the pipe."

Drilling at the Kelvin North Lobe has been suspended for the balance of the year due to limited air access by float plane. Drilling will resume in early 2016 once an ice runway has been constructed. In the meantime, drilling with one remaining rig at Faraday 2 is expected to continue until the end of November.

Table 2 below provides details of the latest drill results from the Faraday 2 fall drill program.

Table 2  
Faraday 2 2015 Fall Drill Program

| Drill Hole  | Target    | Azimuth | Inclination | Kimberlite Intercepts (m) |          |            | End of Hole (m) |
|-------------|-----------|---------|-------------|---------------------------|----------|------------|-----------------|
|             |           |         |             | Approximate               |          |            |                 |
|             |           |         |             | From                      | To       | Intercept* |                 |
| KDI-15-067a | Faraday 2 | 150     | -64         | 178.48                    | 214.83** | 21.25      | 237             |
| KDI-15-067b | Faraday 2 | 153     | -71         | 185.80                    | 218.25** | 30.46      | 250             |
| KDI-15-067c | Faraday 2 | 151     | -76         | 210.00                    | 220.00   | 10.00      | 250             |
| KDI-15-070a | Faraday 2 | 148     | -57         | 256.00                    | 258.00   | 2.00       | 271             |
| KDI-15-070b | Faraday 2 | 148     | -61         | 243.00                    | 255.00** | 3.75       | 268             |
| KDI-15-070c | Faraday 2 | 148     | -65         | 218.00                    | 253.30** | 28.10      | 275             |
| KDI-15-070d | Faraday 2 | 148     | -70         | 232.50                    | 250.10   | 17.60      | 279             |

\* Intercepts in sub-vertical holes not true widths

\*\*Includes minor country rock intercepts

Mr. Evans also noted: "Our continued success at Kelvin and Faraday gives us confidence to increase our tonnage guidance for the Kelvin&#8211;Faraday kimberlite corridor to between 13 and 16 million tonnes. Both kimberlites remain open on strike and we expect further positive drill results."

Following the successful completion of exploration drilling at the MZ kimberlite, one drill rig was moved to the Doyle kimberlite, which is located approximately 23 kilometers to the southwest of Kelvin camp. Two geophysical targets were tested and kimberlite was intersected at both targets, confirming the continuity of the Doyle kimberlite dyke on strike to the northeast and beyond the two kilometer strike previously defined. The Doyle kimberlite averages approximately two meters in thickness and has been defined down dip for one kilometer.

Mr. Evans commented: "The primary purpose of the exploration drilling at Doyle was to identify possible blows or pipes along the dyke structure. While further targets remain to be tested, drilling at Doyle has been suspended for the balance of the year due to limited daylight. Core recovered from both the MZ and Doyle kimberlites will be processed by caustic fusion at the Geoanalytical Laboratories Diamond Services of the Saskatchewan Research Council. The results will assist in understanding both the grade potential and diamond quality and are expected in early 2016."

Table 3 below details the drill results from the Doyle 2015 fall drill program.

Table 3  
Doyle 2015 Fall Drill Program

| Drill Hole  | Target | Azimuth | Inclination | Kimberlite Intercepts (m) |         |            | End of Hole (m) |
|-------------|--------|---------|-------------|---------------------------|---------|------------|-----------------|
|             |        |         |             | Approximate               |         |            |                 |
|             |        |         |             | From                      | To      | Intercept* |                 |
| KDI-15-066a | Doyle  | 179     | -43         | 111.02                    | 112.35  | 1.33       | 191             |
| KDI-15-066b | Doyle  | 180     | -64         | 96.53                     | 97.84   | 1.31       | 270             |
| KDI-15-068a | Doyle  | 118     | -46         | 58.12                     | 60.81** | 1.27       | 206             |
| KDI-15-068b | Doyle  | 119     | -65         | 51.61                     | 52.90   | 1.29       | 275             |

\* Intercepts in sub-vertical holes not true widths

\*\*Includes minor country rock intercepts

Kennady Diamonds also reported that the Company has seven batches of kimberlite core at the Geoanalytical Laboratories

Diamond Services of the Saskatchewan Research Council for processing by caustic fusion. Three batches weighing a total of 7.72 tonnes are from the Kelvin North Lobe; three batches weighing 4.16 tonnes are from Faraday 2; and one batch weighing 0.55 tonnes is from Faraday 1. The diamond recovery results from these samples are expected to be released over the balance of the year as each batch is processed.

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#### About Kennady Diamonds

[Kennady Diamonds Inc.](#) controls 100 percent of the Kennady North project which comprises thirteen leases and claims located immediately to the north and west of the four leases controlled by the Gahcho Kué Joint Venture between De Beers Canada (51%) and Mountain Province (49%) located in Canada's Northwest Territories.

Kennady Diamonds aims to identify a resource along the Kelvin & Faraday kimberlite corridor of between 13 and 16 million tonnes at a grade of between 2 and 2.5 carats per tonne; define resources at both the MZ and Doyle kimberlites; and also to identify new kimberlites at Kennady North. The Kelvin & Faraday corridor is a target for further exploration. The tonnage estimate is based on the drilling completed to date. The potential quantity is conceptual in nature as there has been insufficient drilling to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

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#### Qualified Person

This news release has been prepared under the supervision of Carl G. Verley, P.Geo., who serves as the qualified person under National Instrument 43-101.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.

#### FORWARD LOOKING INFORMATION

This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, the Company's strategic plans, future operations, future work programs and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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